GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:4466
ANSWERED ON:12.08.2016
Regulation of Pension Funds
Solanki Dr. Kirit Premjibhai

Will the Minister of FINANCE be pleased to state:

(a) whether the Government has received any proposal from the Pension Fund Regulatory and Development Authority (PFRDA) for allowing it to regulate the pension funds floated by insurance companies and mutual funds which are currently under SEBI and IRDA; and

(b) if so, the details thereof and the steps taken by the Government in this regard?

Answer

The Minister of State in the Ministry of Finance

(a) & (b): Certain schemes floated by mutual funds and insurance companies before PFRDA was set up came under the jurisdiction of the respective regulators viz. Securities and Exchange Board of India (SEBI) and Insurance Regulatory and Development Authority (IRDA). PFRDA has requested that such schemes may be brought under the regulatory ambit of PFRDA. No decision has been taken in this regard.
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